

### Real Estate Excise Tax #2/3682

	2001 Actual 1	2002 Adopted 2	2002 Estimated 3	2003 Proposed	2004 Projected	2005 Projected
<b>Beginning Fund Balance</b>	<b>11,732,650</b>	<b>2,828,538</b>	<b>12,736,441</b>	<b>359,534</b>	<b>500,000</b>	<b>500,000</b>
<b>Revenues</b>						
* REET Tax 4	5,874,994	4,746,214	5,409,000	4,702,454	4,581,055	4,462,790
* Investment Interest 5	684,095	267,000	671,381	159,453	203,242	198,512
<b>Total Revenues</b>	<b>6,559,089</b>	<b>5,013,214</b>	<b>6,080,381</b>	<b>4,861,907</b>	<b>4,784,297</b>	<b>4,661,302</b>
<b>Expenditures</b>						
* Parks Expenditures		(6,904,716)	(6,904,716)			
* T/T Parks CIP Fund 3160	(2,799,585)			(2,825,609)	(2,657,820)	(2,554,820)
* T/T Parks CIP Fund 3490	(2,755,621)			(2,258,322)	(1,550,000)	(1,530,000)
* T/T WLRD "CPOSA" (former RLOS)				(104,791)		
* Debt Service		(642,269)	(574,777)	(574,777)	(574,777)	(574,777)
* REET 2 Finance and CX O/H Allocations	(92)	(11,805)	(11,805)	(1,698)	(1,700)	(1,705)
* CIP Carryover			(10,965,990)			
<b>Total Expenditures</b>	<b>(5,555,298)</b>	<b>(7,558,790)</b>	<b>(18,457,288)</b>	<b>(5,765,197)</b>	<b>(4,784,297)</b>	<b>(4,661,302)</b>
<b>Estimated Underexpenditures</b>						
<b>Other Fund Transactions</b>						
* CIP Reconciliation				68,170		
* 2003 Project Cancellations				975,586		
<b>Total Other Fund Transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,043,756</b>	<b>0</b>	<b>0</b>
<b>Ending Fund Balance</b>	<b>12,736,441</b>	<b>282,962</b>	<b>359,534</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>
<b>Reserves &amp; Designations</b>						
* Reserve for CIP Carryover/Reconciliation	(10,965,990)					
* Unrealized Investment Gains/Losses	240,641					
<b>Total Reserves &amp; Designations</b>	<b>(10,725,349)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ending Undesignated Fund Balance</b>	<b>2,011,092</b>	<b>282,962</b>	<b>359,534</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>
<b>Target Fund Balance 6</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>

**Financial Plan Notes:**

<sup>1</sup> 2001 Actuals are from the 2001 CAFR.

<sup>2</sup> 2002 Adopted per the 2002 Adopted Budget Book.

<sup>3</sup> 2002 Estimated based on July Budget Office revenue projection.

<sup>4</sup> REET Tax for 2003 Proposed and 2004 Projected based on Budget Office projections from April. 2003 is 5.2% of April 2002 projection; 2004 and 2005 are 2.6% less than 2003 and 2004 respectively.

<sup>5</sup> Investment Interest calculated at 3.7% for 2002 Estimated, 3.15% for 2003 and 4% for 2004 and 2005.

<sup>6</sup> Current target fund balance policy requires a \$500,000 undesignated fund balance for the provision of mid-year contingencies and emergencies.